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## **Q&A No. 1**

### **Invitation to Bids (IFB) No. DHCD-16-8 LOAN TITLE SERVICES**

The following questions regarding the subject IFB have been submitted. The answers provided by DHCD are intended to clarify the IFB's requirements and ***do not*** constitute an amendment.

<b>Vendor Question</b>	<b>DHCD Answer</b>
Price Bid Form – Please explain the difference between a Property and Judgment Report (200 units) and a Title Search (30 units). Per your Scope of Work, page 6, paragraph 3.2 – the Property and Judgment Reports require the same information that would be provided in a Title Search. There is no explanation in the Scope of Work shown for Title Search.	<p>A Title Search is required for all loans of \$60,000 and takes the form of a Lender's ALTA Policy.</p> <p>A Property &amp; Judgement report is normally drawn on projects where the lien or grant made is less than \$60,000 and follows the scope of 3.2</p>
Will you require a Lender's Policy to be issued on all Alta Policies (approximately 30 properties)?	<p>No. A Standard ALTA policy is sufficient in most cases. Extended coverage will be noted as required.</p>
Regarding the Title IFB (Solicitation # DHCD-16-8) the price bid form asks for an MDE Contractor Accreditation Number. If we are not accredited as an MDE contractor are we not eligible to submit a bid?	<p>It appears to have been a typo if you look at the Bid Format, page 8: Should be "MBE" having to do with Minority Business.</p>

